

A MESSAGE FROM THE CHIEF FINANCIAL OFFICER

I am pleased to present the Department of Transportation's (DOT) FY 1997 Chief Financial Officer Annual Report and 5-Year Plan. Secretary of Transportation Slater has encouraged Department employees to act with *vision and vigilance* in meeting the goals of the Department for transportation excellence in the 21st Century. The Financial Management community in DOT has adopted these watchwords and took action in FY 1997 on many financial management fronts in support of the National Performance Review, the Government's Chief Financial Officers' Council's visions, the DOT Strategic Plan, and DOT FM visions. Using modern technologies and common sense we:



- Expanded the State Infrastructure Bank innovative financing program from 10 to 39 states to further stretch federal funds for transportation investment beyond the \$42 million in matching funds already raised by the original 10 states.
- Moved closer to full Government Performance and Results Act implementation by developing DOT's new Strategic Plan and a Performance Plan to link resource allocations to performance measures.
- For the first time ever, presented to the American public a DOT Audited Consolidated Financial Statement.
- Saved approximately \$24 million in administrative costs in FY 1997 by using the Government Small Purchase Credit Card.
- Closed 547 Imprest Funds reducing cash held outside Treasury by \$3.8 million and saving \$200,000 annually in interest cost.
- Made 83 percent of all payments by Electronic Fund Transfer.
- Developed an innovative travel management services contract proposal which provides incentives for the service provider and DOT travelers to achieve travel savings.

The Financial Management community in DOT is proud of the results we have made. But we know that we must do more to fully achieve our financial management visions and DOT goals to make the American transportation system the best that it can be. We are working hard to reinvent the future. Instead of focusing solely on how our current activities could be performed better, we are looking at enabling technologies and financial management best practices in the government and the private sector. We believe this is being visionary and vigilant. We hope our readers find our report interesting and informative.

Louise Frankel Stoll
Chief Financial Officer